

UNITED STATES DISTRICT COURT  
FOR THE WESTERN DISTRICT OF NEW YORK

CONSUMER FINANCIAL PROTECTION  
BUREAU, et al.

Plaintiffs,

vs.

STRATFS, LLC (f/k/a STRATEGIC  
FINANCIAL SOLUTIONS, LLC), et al.

Defendants, and

STRATEGIC ESOP, et al.,

Relief Defendants.

Case No. 1:24-cv-00040-EAW-MJR

**ORDER GRANTING RECEIVER’S THIRD INTERIM APPLICATION  
FOR FEES AND EXPENSES OF THE RECEIVER AND PROFESSIONALS**

Thomas W. McNamara, as Court-appointed receiver (“Receiver”), has applied to the Court for approval to pay invoices for fees and expenses of the Receiver and professionals for the receivership for the six-month period August 1, 2024 through January 31, 2025. The Receiver was initially appointed Temporary Receiver of the Receivership Defendants by the Temporary Restraining Order (“TRO,” Dkt. 12), which appointment was confirmed, and the temporary designation removed, by the Preliminary Injunction (“PI”) entered March 4, 2024 (Dkt. 184).

The PI authorizes the Receiver to “[c]hoose, engage, and employ attorneys, accountants, appraisers, and other independent contractors and technical specialists as the Receiver deems advisable or necessary in the performance of duties and responsibilities under the authority granted by this Order [.]” PI, Section IX.I, page 20.

The PI also provides that the “Receiver and all personnel hired by the Receiver as herein authorized, including counsel to the Receiver and accountants, are entitled to reasonable

compensation for the performance of duties pursuant to this Order, and for the cost of actual out-of-pocket expenses incurred by them, from the Assets now held by or in the possession or control of, or which may be received by the Receivership Defendants.” PI, Section XV, pages 30-31.

WHEREAS, having considered the Receiver’s Third Interim Application for Fees and Expenses of the Receiver and Professionals (“Fee Application”), the Declaration of Thomas W. McNamara, any oppositions, the Court finds good cause, and so

IT IS HEREBY ORDERED that the Fee Application is approved, and the Receiver is authorized and directed to pay the following requested amounts for fees and expenses for the six-month period August 1, 2024 through January 31, 2025:

	<b>P/E</b>	<b>Fees</b>	<b>Expenses</b>
Regulatory Resolutions	8/31/2024	\$90,847.50	\$1,695.33
Regulatory Resolutions	9/30/2024	\$60,321.00	\$2,109.91
Regulatory Resolutions	10/31/2024	\$78,370.00	\$3,414.74
Regulatory Resolutions	11/30/2024	\$61,200.00	\$1,688.80
Regulatory Resolutions	12/31/2024	\$82,373.50	\$192.00
Regulatory Resolutions	1/31/2025	\$91,550.00	\$2,273.57
McNamara Smith LLP	8/31/2024	\$65,635.00	\$39.95
McNamara Smith LLP	9/30/2024	\$53,043.00	\$58.11
McNamara Smith LLP	10/31/2024	\$73,305.50	\$674.85
McNamara Smith LLP	11/30/2024	\$61,276.00	\$41.40
McNamara Smith LLP	12/31/2024	\$85,532.50	\$351.64
McNamara Smith LLP	1/31/2025	\$113,797.00	\$1,802.69
Hodgson Russ LLP	8/31/2024	\$13,078.00	\$0.00
Hodgson Russ LLP	9/30/2024	\$10,121.00	\$0.00
Hodgson Russ LLP	10/31/2024	\$14,568.00	\$424.68
Hodgson Russ LLP	11/30/2024	\$8,730.50	\$0.00
Hodgson Russ LLP	12/31/2024	\$9,865.50	\$553.28
Hodgson Russ LLP	1/31/2025	\$10,806.50	\$394.76

	<b>P/E</b>	<b>Fees</b>	<b>Expenses</b>
Ballard Spahr LLP	8/31/2024	\$903.15	\$27.60
Ballard Spahr LLP	9/30/2024	\$903.15	\$0.00
Ballard Spahr LLP	10/31/2024	\$1,180.80	\$0.00
Ballard Spahr LLP	11/30/2024	\$17,342.55	\$0.00
Ballard Spahr LLP	12/31/2024	\$1,204.20	\$0.00
Ballard Spahr LLP	1/31/2025	\$1,926.00	\$0.00
Hilgers Graben LLP	8/31/2024	\$165.00	\$0.00
Hilgers Graben LLP	10/31/2024	\$497.50	\$0.00
Hilgers Graben LLP	11/30/2024	\$2,392.50	\$0.00
Hilgers Graben LLP	1/31/2025	\$2,475.00	\$0.00
Mercadien	8/31/2024	\$2,255.00	\$0.00
Mercadien	9/30/2024	\$17,345.00	\$0.00
Mercadien	10/31/2024	\$43,154.50	\$0.00
Mercadien	11/30/2024	\$16,739.50	\$0.00
Mercadien	12/31/2024	\$15,510.00	\$0.00
Mercadien	1/31/2025	\$8,166.50	\$0.00
Scithe Consulting Group	12/31/2024	\$3,200.00	\$0.00
Scithe Consulting Group	1/31/2025	\$5,150.00	\$0.00
Bright Labs [Ankura]	8/31/2024	\$2,453.00	\$9,866.52
Bright Labs [Ankura]	9/30/2024	\$2,094.50	\$7,684.97
Bright Labs [Ankura]	10/31/2024	\$328.00	\$442.49
Bright Labs [Ankura]	11/30/2024	\$0.00	\$300.00
Bright Labs [Ankura]	12/31/2024	\$0.00	\$300.00
Bright Labs [Ankura]	1/31/2025	\$0.00	\$300.00

IT IS SO ORDERED, this \_\_\_\_ day of \_\_\_\_\_, 2025.

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HONORABLE MICHAEL J. ROEMER  
UNITED STATES MAGISTRATE JUDGE